

TABLE 18

The table below presents a 22-year record of the differences between the March projection and the final estimate. Using world wheat production as an example, changes between the March projection and the final estimate have averaged 2.5 million tons (0.5%) percent) and ranged from -8.0 to 6.9 million tons. The March projection has been below the final 14 times and above the final 8 times.

RELIABILITY OF PRODUCTION PROJECTIONS

| COMMODITY AND | | PROJECTION AND FINAL ESTIMATES, 1981/82 - 2001/02 1/ | | | | |
|-------------------------|-----------------------------|--|------------|---------|--------------------|----------------|
| REGION | Difference | | Lowest | Highest | Below Final | Above Final |
| | Average | Average | Difference | | | |
| | Percent | ---Million metric tons--- | | | Number of years 2/ | |
| WHEAT | | | | | | |
| World | 0.5 | 2.5 | -8.0 | 6.9 | 14 | 8 |
| U.S. | 0.1 | 0.0 | -0.2 | 0.1 | 10 | 6 |
| Foreign | 0.6 | 2.5 | -8.0 | 6.9 | 13 | 8 |
| COARSE GRAINS 3/ | | | | | | |
| World | 0.8 | 6.9 | -17.3 | 10.9 | 17 | 5 |
| U.S. | 0.1 | 0.1 | -0.2 | 1.3 | 10 | 6 |
| Foreign | 1.1 | 6.5 | -17.3 | 10.9 | 16 | 5 |
| RICE (Milled) | | | | | | |
| World | 1.2 | 3.9 | -13.7 | 3.4 | 17 | 5 |
| U.S. | 0.9 | 0.1 | -0.2 | 0.2 | 6 | 4 |
| Foreign | 1.0 | 3.3 | -9.9 | 3.3 | 16 | 5 |
| SOYBEANS | | | | | | |
| World | 1.5 | 1.8 | -4.2 | 2.6 | 14 | 8 |
| U.S. | 0.9 | 0.5 | -1.6 | 1.8 | 9 | 9 |
| Foreign | 2.3 | 1.5 | -4.6 | 2.6 | 14 | 7 |
| | ---Million 480-lb. bales--- | | | | | |
| COTTON | | | | | | |
| World | 1.1 | 1.0 | -2.9 | 3.0 | 12 | 8 |
| U.S. | 0.6 | 0.1 | -0.2 | 0.3 | 7 | 14 |
| Foreign | 1.3 | 0.9 | -3.2 | 2.9 | 12 | 8 |
| UNITED STATES | -----Million bushels----- | | | | | |
| CORN | 0.0 | 2 | -8 | 38 | 1 | 1 |
| SORGHUM | 0.1 | 0 | 0 | 4 | 0 | 2 |
| BARLEY | 0.3 | 2 | -3 | 11 | 9 | 4 |
| OATS | 0.1 | 0 | -2 | 1 | 4 | 2 |

1/ The final estimate for 1981/82-2001/02 is defined as the first November estimate following the marketing year.

2/ May not total 22 if projection was the same as the final.

3/ Includes corn, sorghum, barley, oats, rye, millet, and mixed grain.